

Joint venture set to boost industrial and logistics parks in Bengal

OUR CORRESPONDENT

KOLKATA: Embassy Industrial Parks is entering a joint venture (JV) with Warbug Pincus and Embassy Group, that have partnered with PATTON Group of Kolkata to develop industrial and logistics parks in the state.

Embassy Industrial Parks has committed to invest Rs 1,000 crore in industrial and logistics parks in Bengal. A senior official of PATTON Group said that there will be phase-wise investment on a 1.1 million sq feet area in 50 acres of land of PATTON, with investment of Rs 400 crore.

Embassy and PATTON will explore more opportunities to develop industrial and logistics parks in the state.

State Urban Development minister Firhad Hakim said that the state is eyeing investment in the logistics sector in a big way and will be laying special emphasis on the sector, with businessmen attending the sum-



mit expressing interest to invest in logistics.

“We do not need to take agricultural land. There are a number of factories that are lying closed. We will go for vertical expansion at these places

and set up godowns and warehouses,” he added.

It may be mentioned that a new policy on Logistics Park Development and Promotion was announced at the summit on Wednesday.